



# ***NEWS RELEASE***

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Contact: Vicki Reynolds  
714-560-7455  
[vicki.reynolds@sba.gov](mailto:vicki.reynolds@sba.gov)

## **TLG Paving Company Grows with SBA 504 Loan**

**Santa Ana, CA** – TLG Paving Company, Inc. was founded in 1999 by Tom Gilchriese and is a fully insured, bonded, and licensed paving contractor providing asphalt and concrete services for commercial and industrial properties throughout Southern California. With a reputation for quality and reliability, sales grew rapidly. TLG ran out of room on the 3,000square-foot lot it was leasing in Orange, the company had outgrown its small office and had insufficient parking for employees. Gilchriese located a 30,000 square-foot lot with a freestanding office as well as a truck bay in Santa Ana in the Enterprise Zone which would not only meet the company's needs but make it eligible for tax credits.

Gilchriese turned to Southland EDC ([www.southlandedc.com](http://www.southlandedc.com)) for the necessary financing. Robert Dodge, Senior Loan Officer with Southland EDC provided assistance in dealing with the city's Planning Department for occupancy permits and plan checks in order to facilitate tenant improvements and renovation of the buildings. Temecula Valley Bank provided 50% of the financing with a market rate loan. Southland EDC provided 40% of the project financing with a 20-year fixed rate SBA 504 loan at a below market interest rate. The owners provided the 10% cash injection. The total project cost was approximately \$1 million. This project allowed a successful paving contractor to remain in Orange County and resulted in the retention of over 20 jobs and the creation of 5 to 10 new jobs. The project also encouraged economic development and revitalization within the Enterprise Zone and a Redevelopment Project Area in the city of Santa Ana.

Southland EDC incorporated in 1980 and is a Certified Development Company making SBA 504 loans to small businesses throughout California. The SBA 504 loan program provides low cost, long-term fixed asset financing for the acquisition and/or construction of a commercial or industrial facility. For more information on SBA's programs and services contact the Santa Ana District Office at (714) 550-7420 or visit their website at [www.sba.gov/ca/santa](http://www.sba.gov/ca/santa).

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